

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2024

These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the investment fund. You may obtain a copy of the Interim MRFP, at no cost, by contacting us using one of the methods noted under Other Information note or by visiting the SEDAR+ website at www.sedarplus.ca. Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.

Securityholders may also contact us using one of these methods to request a copy of the investment fund’s proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.

NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS

I.G. Investment Management, Ltd., the Manager of the iProfile™ Emerging Markets Private Pool (the “Pool”), appoints independent auditors to audit the Pool’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.

The Pool’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2024	Mar. 31 2024 (Audited)
	\$	\$
ASSETS		
Current assets		
Investments at fair value	1,025,978	880,967
Cash and cash equivalents	51,902	46,924
Dividends receivable	1,679	1,513
Accounts receivable for investments sold	5,717	3,408
Accounts receivable for securities issued	–	768
Total assets	1,085,276	933,580
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	3,471	3,541
Accounts payable for securities redeemed	–	–
Due to manager	4,709	3,247
Total liabilities	8,180	6,788
Net assets attributable to securityholders	1,077,096	926,792

STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended September 30 (in \$ 000 except per security amounts)

	2024 \$	2023 \$
Income		
Dividends	17,992	15,137
Interest income for distribution purposes	1,185	614
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	14,054	11,519
Net unrealized gain (loss)	79,708	(39,977)
Securities lending income	44	16
Total income (loss)	112,983	(12,691)
Expenses (note 6)		
Pool advisory fees	1,044	760
Administration fees	906	721
Audit fees	3	3
Custodian fees	47	34
Registration fees and expenses	47	25
Trustee fees	181	144
Securityholder reporting	21	16
Commissions and other portfolio transaction costs	987	751
Independent Review Committee fees	1	1
Interest charges	–	4
Other	3	5
Expenses before amounts absorbed by Manager	3,240	2,464
Expenses absorbed by Manager	–	–
Net expenses	3,240	2,464
Increase (decrease) in net assets attributable to securityholders from operations before tax	109,743	(15,155)
Foreign withholding tax expense (recovery)	1,963	1,912
Foreign income tax expense (recovery)	4,464	2,230
Increase (decrease) in net assets attributable to securityholders from operations	103,316	(19,297)

Net assets attributable to securityholders (note 3)

	per security		per series	
	Sep. 30 2024	Mar. 31 2024 (Audited)	Sep. 30 2024	Mar. 31 2024 (Audited)
Series F	12.41	11.26	54,208	36,404
Series I	40.97	37.05	642,307	580,454
Series P	21.02	18.95	376,441	305,698
Series Ti	8.30	7.80	4,140	4,236
			1,077,096	926,792

Increase (decrease) in net assets attributable to securityholders from operations (note 3)

	per security		per series	
	2024	2023	2024	2023
Series F	1.18	(0.42)	4,524	(505)
Series I	3.93	(0.85)	61,947	(12,139)
Series P	2.14	(0.46)	36,435	(6,581)
Series Ti	0.79	(0.15)	410	(72)
			103,316	(19,297)

The accompanying notes are an integral part of these financial statements.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended September 30 (in \$ 000 except per security amounts)

	Total		Series F		Series I		Series P		Series TI	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	926,792	739,521	36,404	7,376	580,454	425,606	305,698	305,093	4,236	1,446
Increase (decrease) in net assets from operations	103,316	(19,297)	4,524	(505)	61,947	(12,139)	36,435	(6,581)	410	(72)
Distributions paid to securityholders:										
Investment income	(53)	(6,329)	–	(50)	–	(3,203)	–	(3,023)	(53)	(53)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(103)	(112)	–	–	–	–	–	–	(103)	(112)
Total distributions paid to securityholders	(156)	(6,441)	–	(50)	–	(3,203)	–	(3,023)	(156)	(165)
Security transactions:										
Proceeds from securities issued	130,092	121,110	18,542	13,096	59,705	55,901	51,467	51,767	378	346
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	94,084	–	(97,128)	–	3,044
Reinvested distributions	29	6,180	–	15	–	3,106	–	3,023	29	36
Payments on redemption of securities	(82,977)	(36,267)	(5,262)	(810)	(59,799)	(33,221)	(17,159)	(2,071)	(757)	(165)
Total security transactions	47,144	91,023	13,280	12,301	(94)	119,870	34,308	(44,409)	(350)	3,261
Increase (decrease) in net assets attributable to securityholders	150,304	65,285	17,804	11,746	61,853	104,528	70,743	(54,013)	(96)	3,024
End of period	1,077,096	804,806	54,208	19,122	642,307	530,134	376,441	251,080	4,140	4,470
Increase (decrease) in pool securities (in thousands) (note 7):										
Securities outstanding – beginning of period			3,233	680	15,666	11,930	16,131	16,729	543	182
Issued			1,588	1,218	1,557	1,581	2,632	2,876	48	43
Issued and redeemed on merger (note 10)			–	–	–	2,694	–	(5,448)	–	392
Reinvested distributions			–	1	–	90	–	171	4	5
Redeemed			(454)	(75)	(1,545)	(939)	(854)	(115)	(96)	(21)
Securities outstanding – end of period			4,367	1,824	15,678	15,356	17,909	14,213	499	601

The accompanying notes are an integral part of these financial statements.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CASH FLOWS

for the periods ended September 30 (in \$ 000)

	2024	2023
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	103,316	(19,297)
Adjustments for:		
Net realized loss (gain) on investments	(14,357)	(11,948)
Change in net unrealized loss (gain) on investments	(79,708)	39,977
Purchase of investments	(337,044)	(272,008)
Proceeds from sale and maturity of investments	283,731	178,344
(Increase) decrease in accounts receivable and other assets	(166)	151
Increase (decrease) in accounts payable and other liabilities	1,462	1,783
Net cash provided by (used in) operating activities	(42,766)	(82,998)
Cash flows from financing activities		
Proceeds from securities issued	129,118	119,242
Payments on redemption of securities	(81,235)	(34,395)
Distributions paid net of reinvestments	(127)	(261)
Net cash provided by (used in) financing activities	47,756	84,586
Net increase (decrease) in cash and cash equivalents	4,990	1,588
Cash and cash equivalents at beginning of period	46,924	31,451
Effect of exchange rate fluctuations on cash and cash equivalents	(12)	189
Cash and cash equivalents at end of period	51,902	33,228
Cash	47,261	33,228
Cash equivalents	4,641	–
Cash and cash equivalents at end of period	51,902	33,228
Supplementary disclosures on cash flow from operating activities:		
Dividends received	17,826	15,288
Foreign taxes paid	6,427	4,132
Interest received	1,185	614
Interest paid	–	4

The accompanying notes are an integral part of these financial statements.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES					
360 Finance Inc.	China	Financials	84,607	2,926	3,411
AAC Technologies Holdings Inc.	China	Information Technology	966,298	3,567	5,378
Abu Dhabi Commercial Bank PJSC	United Arab Emirates	Financials	928,861	2,942	2,884
ACC Ltd.	India	Materials	39,172	1,131	1,592
Advanced Info Service PCL For.	Thailand	Communication Services	81,400	804	883
AIA Group Ltd.	Hong Kong	Financials	720,200	8,892	8,612
Alibaba Group Holding Ltd. ADR	China	Consumer Discretionary	3,997	522	574
Alibaba Group Holding Ltd.	China	Consumer Discretionary	1,799,457	30,144	32,344
Alpha Bank AE	Greece	Financials	513,341	1,249	1,207
Anadolu Efes Biracilik ve Malt Sanayii AS	Turkey	Consumer Staples	127,458	1,074	990
Anker Innovations Technology Co. Ltd.	China	Information Technology	164,850	2,216	2,666
Arab National Bank	Saudi Arabia	Financials	462,557	3,167	3,187
ASE Industrial Holding Co. Ltd.	Taiwan	Information Technology	796,000	5,412	5,167
Axis Bank Ltd. GDR	India	Financials	22,784	1,389	2,242
B3 SA- Brasil Bolsa Balcao	Brazil	Financials	882,711	3,000	2,345
Baidu Inc.	China	Communication Services	223,947	4,848	3,990
Bajaj Auto Ltd.	India	Consumer Discretionary	9,071	1,546	1,810
Banco Bilbao Vizcaya Argentaria SA	Spain	Financials	422,820	5,815	6,191
Banco Bradesco SA Pfd. ADR	Brazil	Financials	1,395,781	5,519	5,021
Banco BTG Pactual SA - Unit	Brazil	Financials	484,500	4,281	4,024
Banco Del Bajio SA	Mexico	Financials	887,590	3,179	2,806
Banco Santander Chile ADR	Chile	Financials	85,717	1,834	2,406
Bancolumbia SA	Colombia	Financials	22,430	1,005	952
BDO Unibank Inc.	Philippines	Financials	353,479	869	1,346
BeiGene Ltd.	China	Health Care	10,003	2,564	3,037
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.	China	Materials	242,100	939	643
Bharat Petroleum Corp. Ltd.	India	Energy	848,713	4,342	5,081
Bid Corp. Ltd.	South Africa	Consumer Staples	159,292	4,273	5,531
Bidvest Group Ltd.	South Africa	Industrials	102,257	1,893	2,348
Bluestar Adiseo Co.	China	Materials	1,641,900	3,104	3,572
Budweiser Brewing Co. APAC Ltd.	Hong Kong	Consumer Staples	4,054,984	9,277	7,238
Canara Bank	India	Financials	1,424,016	1,735	2,567
Capitec Bank Holdings Ltd.	South Africa	Financials	29,563	3,781	7,057
Cathay Financial Holding Co. Ltd.	Taiwan	Financials	568,000	1,512	1,612
Cemex SAB de CV ADR	Mexico	Materials	287,714	2,545	2,373
Charoen Pokphand Foods PCL	Thailand	Consumer Staples	2,594,500	2,367	2,599
China Construction Bank Corp. H	China	Financials	1,742,000	1,459	1,766
China CSSC Holdings Ltd.	China	Industrials	313,400	2,381	2,523
China Hainan Rubber Industry Group Co. Ltd.	China	Materials	1,574,000	1,550	1,796
China Merchants Bank Co. Ltd. H	China	Financials	721,829	3,810	4,749
China Resources Cement Holdings Ltd.	China	Industrials	1,213,837	1,034	464
China Resources Pharmaceutical Group Ltd.	China	Health Care	2,482,000	2,615	2,594
China Tower Corp. Ltd.	China	Communication Services	28,600,000	4,437	5,123
Cholamandalam Financial Holdings Ltd.	India	Financials	16,666	480	550
Clicks Group Ltd.	South Africa	Consumer Staples	97,703	2,571	3,035
Coca-Cola Femsa SAB de CV	Mexico	Consumer Staples	259,260	3,335	3,105
Cognizant Technology Solutions Corp.	United States	Information Technology	45,404	3,935	4,739
COSCO Shipping Ports Ltd.	China	Industrials	641,865	603	525
CPFL Energia SA	Brazil	Utilities	101,200	834	855
Credicorp Ltd.	Peru	Financials	20,304	4,019	4,969
Daqo New Energy Co. Ltd. ADR	China	Information Technology	41,967	3,172	1,156
Delta Electronics Inc.	Taiwan	Information Technology	532,888	6,229	8,674
Discovery Holdings Ltd.	South Africa	Financials	354,920	3,028	4,782
Dixon Technologies (India) Ltd.	India	Consumer Discretionary	9,289	1,876	2,076
Doosan Bobcat Inc.	South Korea	Industrials	60,469	2,465	2,529
Emirates Central Cooling Systems Corp.	United Arab Emirates	Utilities	2,779,619	1,484	1,771
Emirates NBD PJSC	United Arab Emirates	Financials	651,203	3,517	4,867
Enel Chile SA	Chile	Utilities	4,525,865	325	337
EPAM Systems Inc.	United States	Information Technology	12,029	5,088	3,238
The Federal Bank Ltd.	India	Financials	763,786	1,646	2,430
Fila Korea Ltd.	South Korea	Consumer Discretionary	34,756	1,037	1,509
Fomento Economico Mexicano SAB de CV (FEMSA) ADR	Mexico	Consumer Staples	41,760	4,966	5,575
GAIL (India) Ltd.	India	Utilities	1,329,775	4,800	5,172
Geely Automobile Holdings Ltd.	China	Consumer Discretionary	2,961,000	4,541	6,180

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
Genpact Ltd.	United States	Industrials	110,350	5,715	5,851
Genting BHD	Malaysia	Consumer Discretionary	2,053,600	2,772	2,848
Giant Biogene Holding Co. Ltd.	China	Consumer Staples	219,200	1,505	1,901
Greentown Service Group Co. Ltd.	China	Real Estate	406,300	497	322
Grupo Financiero Banorte SAB de CV Series O	Mexico	Financials	1,404,412	13,071	13,460
Grupo Financiero Galicia SA	Argentina	Financials	1,579	93	90
Guangzhou Tinci Materials Technology Co. Ltd.	China	Materials	280,174	2,606	1,000
Haier Smart Home Co. Ltd. Class D	China	Consumer Discretionary	579,330	916	1,590
Hankook Tire Co. Ltd.	South Korea	Consumer Discretionary	9,290	304	393
HD Hyundai Co. Ltd.	South Korea	Energy	25,383	2,017	1,996
HD Korea Shipbuilding and Offshore Engineering Co. Ltd.	South Korea	Industrials	26,989	3,832	5,221
HDFC Bank Ltd. ADR	India	Financials	219,563	16,960	18,577
HDFC Bank Ltd.	India	Financials	328,594	8,249	9,199
HDFC Standard Life Insurance Co. Ltd.	India	Financials	385,905	3,609	4,480
Health & Happiness (H&H) International Holdings Ltd.	China	Consumer Staples	431,761	746	844
Hindalco Industries Ltd.	India	Materials	464,834	5,207	5,691
Hon Hai Precision Industry Co. Ltd.	Taiwan	Information Technology	1,863,540	10,248	15,009
Hong Kong Exchanges and Clearing Ltd.	Hong Kong	Financials	89,400	5,123	4,934
Huazhu Group Ltd.	China	Consumer Discretionary	68,134	3,441	3,428
Hypera SA	Brazil	Health Care	140,314	1,215	915
Hyundai Electric & Energy System Co. Ltd.	South Korea	Industrials	1,085	277	371
ICICI Bank Ltd. ADR	India	Financials	366,586	9,332	14,798
ICICI Securities Ltd.	India	Financials	39,568	521	558
Infosys Ltd. ADR	India	Information Technology	745,740	17,315	22,460
Inner Mongolia Yili Industrial Group Co. Ltd. Class A	China	Consumer Staples	520,100	3,001	2,866
Intercorp Financial Services Inc.	Peru	Financials	29,305	907	1,036
Investec Ltd.	South Africa	Financials	162,292	1,534	1,667
Itau Unibanco Holding SA Pfd. ADR	Brazil	Financials	604,397	3,565	5,435
Itau Unibanco Holding SA Pfd.	Brazil	Financials	844,159	6,578	7,561
ITC Ltd.	India	Consumer Staples	1,211,235	7,479	10,152
Jardine Matheson Holdings Ltd.	Hong Kong	Industrials	24,228	1,772	1,280
JBS SA	United States	Consumer Staples	83,700	662	657
JD Logistics Inc.	China	Industrials	1,596,291	2,414	3,800
JD.com Inc.	China	Consumer Discretionary	205,054	7,228	5,547
Kasikornbank PCL - Foreign	Thailand	Financials	776,416	3,866	4,860
Kia Motors Corp.	South Korea	Consumer Discretionary	96,965	9,785	9,971
Kiatnakin Bank PCL	Thailand	Financials	302,800	798	645
Korea Aerospace Industries Ltd.	South Korea	Industrials	22,690	1,273	1,220
Korean Air Co. Ltd.	South Korea	Industrials	29,231	656	678
Kotak Mahindra Bank Ltd.	India	Financials	359,216	10,721	10,747
Kuaishou Technology Co. Ltd.	China	Communication Services	356,366	2,992	3,330
Kweichow Moutai Co. Ltd. Class A	China	Consumer Staples	23,500	7,243	7,763
Larsen & Toubro Ltd.	India	Industrials	84,422	4,789	5,007
LegoChem Biosciences Inc.	South Korea	Health Care	7,045	286	716
LG Chem Ltd.	South Korea	Materials	7,126	4,351	2,621
LG Corp.	South Korea	Industrials	67,591	5,327	5,453
LG Innotek Co. Ltd.	South Korea	Information Technology	1,017	240	229
LG Uplus Corp.	South Korea	Communication Services	37,412	374	377
Lite-On Technology Corp.	Taiwan	Information Technology	301,316	1,350	1,280
MediaTek Inc.	Taiwan	Information Technology	252,017	8,359	12,682
Meituan Dianping	China	Consumer Discretionary	66,600	1,351	1,917
MercadoLibre Inc.	Brazil	Consumer Discretionary	3,277	3,937	9,094
Midea Group Co. Ltd. Class A	China	Consumer Discretionary	520,600	5,883	7,524
Minor International PCL	Thailand	Consumer Discretionary	1,506,276	1,821	1,774
Mirae Asset Daewoo Co. Ltd.	South Korea	Financials	46,682	406	407
Mobile World Investment Corp.	Vietnam	Consumer Discretionary	29,900	112	112
MONETA Money Bank AS	Czech Republic	Financials	82,736	535	550
Motilal Oswal Financial Services Ltd.	India	Financials	122,475	1,117	1,511
NagaCorp Ltd.	Hong Kong	Consumer Discretionary	677,205	694	440
Naver Corp.	South Korea	Communication Services	65,835	14,420	11,498
Nemak SAB de CV	Mexico	Consumer Discretionary	1,021,250	304	141
Netcare Ltd.	South Africa	Health Care	2,212,937	2,322	2,671
NetEase Inc.	China	Communication Services	392,884	9,569	9,930
NH Investment & Securities Co. Ltd.	South Korea	Financials	197,389	2,184	2,724

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
NU Holdings Ltd.	Brazil	Financials	400,884	4,928	7,400
Obero Realty Ltd.	India	Real Estate	150,458	4,239	4,593
Oil India Ltd.	India	Energy	169,441	734	1,591
Oncoclinicas do Brasil Servicos Medicos SA	Brazil	Health Care	806,444	1,942	902
OTP Bank NYRT	Hungary	Financials	24,119	1,579	1,706
Petróleo Brasileiro SA - Petrobras Pfd.	Brazil	Energy	788,519	5,717	7,057
Ping An Insurance (Group) Co. of China Ltd. H	China	Financials	974,879	8,766	8,370
Piraeus Financial Holdings SA	Greece	Financials	278,002	1,528	1,601
Pop Mart International Group Ltd.	China	Consumer Discretionary	229,600	1,896	2,126
Porto Seguro SA	Brazil	Financials	462,007	3,769	4,184
Powszechna Kasa Oszczednosci Bank Polski	Poland	Financials	256,667	4,881	5,059
President Chain Store Corp.	Taiwan	Consumer Staples	371,000	4,399	4,666
Prosus NV	Netherlands	Consumer Discretionary	231,468	9,769	13,542
PT Adaro Minerals Indonesia TBK	Indonesia	Materials	7,709,200	873	994
PT Astra International TBK	Indonesia	Industrials	3,619,506	1,882	1,628
PT Bank Central Asia TBK	Indonesia	Financials	9,395,000	6,131	8,628
PT Bank Rakyat Indonesia (Persero) TBK	Indonesia	Financials	19,026,101	7,340	8,377
PT Trimegah Bangun Persada TBK	Indonesia	Materials	2,793,901	223	224
PT Unilever Indonesia TBK	Indonesia	Consumer Staples	4,922,700	1,890	968
Quanta Computer Inc.	Taiwan	Information Technology	285,000	3,391	3,236
Raia Drogasil SA	Brazil	Consumer Staples	404,401	2,462	2,557
Realtek Semiconductor Corp.	Taiwan	Information Technology	237,000	5,474	4,765
Reinet Investments SCA	Luxembourg	Financials	79,070	2,807	2,966
Richter Gedeon Nyrt	Hungary	Health Care	93,565	2,727	3,898
Samsung Electronics Co. Ltd.	South Korea	Information Technology	697,482	46,814	44,342
Samsung Life Insurance Co. Ltd.	South Korea	Financials	82,220	5,300	7,887
Samsung SDI Co. Ltd.	South Korea	Information Technology	12,613	7,183	4,911
Sands China Ltd.	Hong Kong	Consumer Discretionary	720,800	2,993	2,464
Saudi British Bank	Saudi Arabia	Financials	372,396	4,862	4,655
Saudi Electricity Co.	Saudi Arabia	Utilities	532,224	3,776	3,199
The Saudi Investment Bank	Saudi Arabia	Financials	351,147	1,619	1,651
Sberbank of Russia	Russia	Financials	1,088,802	4,983	-
Shanghai Junshi Biosciences Co. Ltd.	China	Health Care	266,400	1,471	1,632
Shriram Transport Finance Co. Ltd.	India	Financials	59,674	2,310	3,454
Sino Biopharmaceutical Ltd.	Hong Kong	Health Care	3,136,000	1,732	2,011
Sinopec Oilfield Service Corp.	China	Energy	7,156,200	2,563	2,844
SK Biopharmaceuticals Co. Ltd.	South Korea	Health Care	30,100	3,287	3,188
SK Hynix Inc.	South Korea	Information Technology	58,301	8,922	10,534
Soulbrain Co. Ltd.	South Korea	Materials	6,594	1,443	1,489
Spinneys 1961 Holding PLC	United Arab Emirates	Consumer Staples	1,575,153	902	922
Star Petroleum Refining PCL	Thailand	Energy	1,871,714	782	551
State Bank of India GDR	India	Financials	19,917	1,679	2,508
Sunny Optical Technology Group Co. Ltd.	China	Information Technology	620,000	4,895	6,173
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	Taiwan	Information Technology	57,101	3,966	13,411
Taiwan Semiconductor Manufacturing Co. Ltd.	Taiwan	Information Technology	2,303,483	52,784	94,768
Tata Consultancy Services Ltd.	India	Information Technology	268,763	15,251	18,549
Tata Motors Ltd.	India	Consumer Discretionary	356,783	4,433	5,610
Techtronic Industries Co. Ltd.	Hong Kong	Industrials	716,118	10,767	14,679
Tencent Holdings Ltd.	China	Communication Services	844,323	49,798	63,930
Thai Beverage PCL	Thailand	Consumer Staples	1,655,433	999	932
TOTVS SA	Brazil	Information Technology	182,948	1,352	1,301
Trent Ltd.	India	Consumer Discretionary	49,926	2,164	6,115
Turk Hava Yollari AO	Turkey	Industrials	250,720	3,044	2,829
Turkiye Vakiflar Bankasi TAO	Turkey	Financials	155,740	140	141
Uni-President China Holdings Ltd.	China	Consumer Staples	1,942,072	2,151	2,464
Uni-President Enterprises Corp.	Taiwan	Consumer Staples	356,000	1,261	1,321
Vale SA	Brazil	Materials	212,091	3,467	3,341
Vedanta Ltd.	India	Materials	391,040	2,467	3,243
Wal-Mart de Mexico SAB de CV Series V	Mexico	Consumer Staples	1,367,722	5,928	5,560
WEG SA	Brazil	Industrials	686,373	5,706	9,260
Weichai Power Co. Ltd.	China	Industrials	9,375	22	23
Wizz Air Holdings PLC	Switzerland	Industrials	26,344	1,010	692
Woori Financial Group Inc. (KOR Currency)	South Korea	Financials	244,581	3,561	3,875
Wuliangye Yibin Co. Ltd. Class A	China	Consumer Staples	76,200	2,461	2,337

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
WuXi Biologics Cayman Inc.	China	Health Care	617,094	4,017	1,856
Yageo Corp.	Taiwan	Information Technology	48,691	877	1,299
Yum China Holdings Inc. (USD Shares)	China	Consumer Discretionary	59,927	3,813	3,649
Yum China Holdings Inc.	China	Consumer Discretionary	32,950	2,109	2,109
Zhengzhou Yutong Bus Co. Ltd. Class A	China	Industrials	1,117,123	3,126	5,621
Zomato Ltd.	India	Consumer Discretionary	590,034	518	2,608
ZTO Express (Cayman) Inc. ADR	China	Industrials	32,889	1,118	1,102
Total equities				855,849	1,004,662
MUTUAL FUNDS					
¹ China AMC – IG China Equity Pool Series P	Canada	Mutual Funds	2,768,378	29,595	21,316
Total mutual funds				29,595	21,316
Transaction costs				(1,150)	–
Total investments				884,294	1,025,978
Cash and cash equivalents					51,902
Other assets less liabilities					(784)
Net assets attributable to securityholders					1,077,096

¹ This fund is managed by the Manager or affiliates of the Manager of the Pool.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2024

PORTFOLIO ALLOCATION	% OF NAV
Equities	93.3
Cash and cash equivalents	4.8
Mutual funds	2.0
Other assets (liabilities)	(0.1)

REGIONAL ALLOCATION	% OF NAV
China	22.1
India	16.2
Taiwan	15.6
South Korea	11.5
Brazil	6.6
Other	5.0
Cash and cash equivalents	4.8
Hong Kong	3.9
Mexico	3.1
South Africa	2.5
Canada	2.0
Indonesia	1.9
United States	1.3
Netherlands	1.3
Saudi Arabia	1.2
Thailand	1.1
Other assets (liabilities)	(0.1)

SECTOR ALLOCATION	% OF NAV
Information technology	26.5
Financials	23.9
Consumer discretionary	11.8
Communication services	9.2
Consumer staples	6.9
Industrials	6.7
Cash and cash equivalents	4.8
Materials	2.7
Health care	2.2
Mutual Funds	2.0
Energy	1.8
Utilities	1.1
Real estate	0.5
Other assets (liabilities)	(0.1)

MARCH 31, 2024

PORTFOLIO ALLOCATION	% OF NAV
Equities	91.3
Cash and cash equivalents	5.1
Mutual funds	2.1
Exchange-traded funds	1.6
Other assets (liabilities)	(0.1)

REGIONAL ALLOCATION	% OF NAV
China	20.1
India	17.6
Taiwan	15.5
South Korea	12.4
Brazil	8.2
Cash and cash equivalents	5.1
Other	4.0
Mexico	3.9
Hong Kong	3.0
Indonesia	2.2
South Africa	2.1
Canada	2.1
United States	1.3
Netherlands	0.9
United Arab Emirates	0.9
Saudi Arabia	0.8
Other assets (liabilities)	(0.1)

SECTOR ALLOCATION	% OF NAV
Information technology	27.1
Financials	23.3
Consumer discretionary	10.0
Communication services	8.3
Consumer staples	7.6
Industrials	6.4
Cash and cash equivalents	5.1
Materials	3.1
Energy	2.5
Mutual Funds	2.1
Health care	1.8
Exchange-traded funds	1.6
Utilities	0.9
Real estate	0.3
Other assets (liabilities)	(0.1)

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

1. Organization of the Pool, Fiscal Periods and General Information

(a) Organization of the Pool

The Pool is organized as an open-ended mutual fund trust established under the laws of Manitoba and governed by a Declaration of Trust. The address of the Pool's registered office is 447 Portage Avenue, Winnipeg, Manitoba, Canada. The Pool is authorized to issue an unlimited number of securities of multiple series. If issued, Series P securities are only available for purchase by other IG Wealth Management Funds or other qualified investors. All series generally share in the operations of the Pool on a pro rata basis except for items that can be specifically attributed to one or more series. Distributions for each series may vary, partly due to the differences in expenses between the series.

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2024 and 2023, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2024. In the year a Pool or series is established or reinstated, 'period' represents the period from inception or reinstatement. Where a Pool or series of a Pool was established during either period, the information for the Pool or series is provided from inception date. Where a series of a Pool was terminated during either period, the information for the series is provided up to close of business on the termination date.

(b) General information

I.G. Investment Management, Ltd. is the Administrative Manager (or "Manager"), Portfolio Advisor and Trustee of the Pool. The Pool is distributed by Investors Group Financial Services Inc. and Investors Group Securities Inc. (collectively, the "Distributors"). These companies are, indirectly, wholly owned subsidiaries of IGM Financial Inc.

IGM Financial Inc. is a subsidiary of Power Corporation of Canada. Companies related to Power Corporation of Canada are therefore considered affiliates of the Trustee, the Manager and the Distributors. The Pool may invest in certain securities within the Power Group of Companies, subject to certain governance criteria, and these holdings, as at the end of the period, have been identified on the Schedule of Investments for the Pool. Any transactions during the periods, other than transactions with unlisted open-ended mutual funds, were executed through market intermediaries and under prevailing market terms and conditions.

2. Basis of Preparation and Presentation

These unaudited interim financial statements ("financial statements") have been prepared in accordance with IFRS Accounting Standards ("IFRS"), including international Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the Pool's most recent audited annual financial statements for the year ended March 31, 2024. A summary of the Pool's material accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the Pool's functional currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial instruments that have been measured at fair value.

These financial statements were authorized for issue by the Manager on November 12, 2024.

3. Material Accounting Policies

(a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, investment funds and derivatives. The Pool classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* ("IFRS 9"). Upon initial recognition, financial instruments are classified as fair value through profit or loss ("FVTPL"). All financial assets and liabilities are recognized in the Statement of Financial Position when the Pool becomes a party to the contractual requirements of the instrument. Financial instruments are derecognized when the right to receive cash flows from the instrument has expired or the Pool has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled and expires. Investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss). The cost of investments is determined on a weighted average cost basis.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income – Commissions and other portfolio transaction costs.

Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

The Pool accounts for its holdings in unlisted open-ended investment funds, private funds ("Underlying Funds") and Exchange-Traded Funds ("ETFs"), if any, at FVTPL. For private funds, the Manager will rely on the valuations provided by the managers of the private funds, which represents the Pool's proportionate share of the net assets of these private funds. The Pool's investment in Underlying Funds and ETFs, if any, is presented in the Schedule of Investments at fair value which represents the Pool's maximum exposure on these investments.

The Pool's redeemable securities contain multiple dissimilar contractual obligations and entitle securityholders to the right to redeem their interest in the Pool for cash equal to their proportionate share of the net asset value of the Pool and therefore meet the criteria for classification as financial liabilities under IAS 32 *Financial Instruments: Presentation*. The Pool's obligation for net assets attributable to securityholders is presented at the redemption amount.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the securities of the Pool, arising from financing activities. Changes in securities of the Pool, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the securities not settled in cash as at the end of the period are presented as either Accounts receivable for securities issued or Accounts payable for securities redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Investments listed on a public securities exchange or traded on an over-the-counter market, including ETFs, are valued on the basis of the last traded market price or closing price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constituting documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Pool in the management of short-term commitments. Cash and cash equivalents and short-term investments are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position. Short-term investments that are not considered cash equivalents are separately disclosed in the Schedule of Investments.

The Pool may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The Pool may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the Pool's portfolio manager(s), provided that the use of the derivative is consistent with the Pool's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the Pool, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The daily fluctuation of futures contracts or swaps, along with daily cash settlements made by the Pool, where applicable, are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the Pool closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2024.

The Pool categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and

Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 10 for the fair value classifications of the Pool.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(c) Income recognition

Interest income for distribution purposes represents the coupon interest received by the Pool which is accounted for on an accrual basis. The Pool does not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on a weighted average cost basis. Distributions received from an underlying fund are included in interest income, dividend income, realized gains (losses) on sale of investments or fee rebate income, as appropriate, on the ex-dividend or distribution date.

Income, realized gains (losses) and unrealized gains (losses) are allocated daily among the series on a pro-rata basis.

(d) Securities lending and repurchase transactions

The Pool is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the Pool's Simplified Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date.

Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions is included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

Note 10 summarizes the details of securities loaned and collateral received as at the end of period, as well as a reconciliation of securities lending income during the period, if applicable. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

(e) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the Pool in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statement of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the Pool. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of these services generated during the periods is disclosed in Note 10. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

(f) Increase (decrease) in net assets attributable to securityholders from operations per security

Increase (decrease) in net assets attributable to securityholders from operations per security in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to securityholders from operations for the period, divided by the weighted average number of securities outstanding during the period.

(g) Currency

The functional and presentation currency of the Pool is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

(h) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the Pool enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 10 summarizes the details of such offsetting, if applicable, subject to master netting arrangements or other similar agreements and the net impact to the Statement of Financial Position if all such rights were exercised.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the Pool.

(i) Net assets attributable to securityholders per security

Net assets attributable to securityholders per security is computed by dividing the net assets attributable to securityholders of a series of securities on a business day by the total number of securities of the series outstanding on that day.

(j) Net asset value per security

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to securityholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities and is disclosed in Note 10, if applicable.

(k) Future accounting changes

The Pool has determined there are no material implications to the Pool's financial statements arising from IFRS issued but not yet effective.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

The following discusses the most significant accounting judgments and estimates made in preparing the financial statements:

Use of Estimates

Fair value of securities not quoted in an active market

The Pool may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs, could affect the reported fair value of these financial instruments held by the Pool.

Use of Judgements

Classification and measurement of investments

In classifying and measuring financial instruments held by the Pool, the Manager is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. The Manager has assessed the Pool's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the Pool's financial instruments.

Functional currency

The Pool's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the Pool's underlying transactions, events and conditions taking into consideration the manner in which securities are issued and redeemed and how returns and performance by the Pool are measured.

Interest in unconsolidated structured entities

In determining whether an unlisted open-ended investment Pool or an exchange-traded fund in which the Pool invests ("Underlying Funds"), but that it does not consolidate, meets the definition of a structured entity, the Manager is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity. These Underlying Funds do meet the definition of a structured entity because:

- I. The voting rights in the Underlying Funds are not dominant factors in deciding who controls them;
- II. the activities of the Underlying Funds are restricted by their offering documents; and
- III. the Underlying Funds have narrow and well-defined investment objectives to provide investment opportunities for investors while passing on the associated risks and rewards.

As a result, such investments are accounted for at FVTPL. Note 10 summarizes the details of the Fund's interest in these Underlying Funds, if applicable.

5. Income Taxes

The Pool qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its securityholders as at the end of the taxation year. The Pool maintains a December year-end for tax purposes. The Pool may be subject to withholding taxes on foreign income. In general, the Pool treats withholding tax as a charge against income for tax purposes. The Pool will distribute sufficient amounts from net income for tax purposes, as required, so that the Pool will not pay income taxes other than refundable tax on capital gains, if applicable.

Losses of the Pool cannot be allocated to investors and are retained in the Pool for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 10 for the Pool's loss carryforwards.

6. Fees and Other Expenses

- (a) The Pool is responsible for the payment of all expenses related to its operation. Each series of the Pool will incur expenses that can be specifically attributed to that series. Common expenses of the Pool are allocated across the series of the Pool on a pro rata basis.
- (b) The Portfolio Advisor provides or arranges for the provision of investment and advisory services for a Pool advisory fee. See Note 10 for the annual rates paid (as a percent of average assets) by the Pool.
- (c) The Manager is paid an annual administration fee to compensate it for providing or arranging for the provision of services to the Pool such as transfer agency, fund accounting and other administrative services. See Note 10 for the annual rates paid (as a percent of average assets) by the Pool.
- (d) The Trustee is responsible for overall direction and management of the affairs of the Pool. See Note 10 for the annual rates paid (as a percent of average assets) to the Trustee by the Pool.
- (e) GST/HST paid by the Pool on its expenses is not recoverable. In these financial statements, reference to GST/HST includes QST (Quebec sales tax), as applicable.
- (f) The Distributors are paid an advisory fee based on iProfile Program assets. This amount is paid directly by securityholders in the Program and not by the Pool.
- (g) Other expenses are comprised of bank charges and other miscellaneous expenses.
- (h) The Manager may, at its discretion, pay certain expenses of a Pool so that the Pool's performance remains competitive; however, there is no assurance that this will occur in the future. Any expenses absorbed by the Manager during the periods have been reported in the Statements of Comprehensive Income.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

6. Fees and Other Expenses (cont'd)

- (i) Investment, if any, in Underlying Funds will be in series that do not pay fees. The ETFs into which the Pool may invest may have their own fees and expenses which reduce the value of the ETF. Generally, the Manager has determined that fees paid by an ETF are not duplicative with the fees paid by the Pool. However, where the ETF is managed by Mackenzie Financial Corporation, the ETF may distribute a fee rebate to the Pool to offset fees paid within the ETF. There is no assurance that these distributions will continue in the future.
- (j) Agreements between the individual members of the Pool's Independent Review Committee ("IRC") and the Trustee, on behalf of the Pool, provides for the indemnification of each IRC member by the Pool from and against liabilities and costs in respect of any action or suit against the member by reason of being or having been a member of the IRC, provided that the member acted honestly and in good faith with a view to the best interest of the Pool, or, in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, that they had reasonable grounds for believing that his/her conduct was lawful. No claims with respect to such occurrences have been made and, as such, no amount has been recorded in these financial statements with respect to these indemnifications.

7. Pool's Capital

The capital of the Pool, which is comprised of the net assets attributable to securityholders, is divided into different series with each series having an unlimited number of securities. The securities outstanding for the Pool as at September 30, 2024 and 2023 and securities issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. The Manager manages the capital of the Pool in accordance with the investment objectives as discussed in Note 10.

8. Financial Instruments Risk

(a) Risk management

The Pool's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The Pool's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2024, grouped by asset type, with geographic and sector information.

The Manager seeks to minimize potential adverse effects of financial instrument risks on the Pool's performance by employing professional, experienced portfolio advisors, daily monitoring of the Pool's positions and market events, and diversifying the investment portfolio within the constraints of the investment objective. To assist in managing risk, the Manager also uses internal guidelines that identify the target exposures for each type of risk, maintains a governance structure that oversees the Pool's investment activities and monitors compliance with the Pool's stated investment strategy, internal guidelines and securities regulations.

(b) Liquidity risk

Liquidity risk arises when the Pool encounters difficulty in meeting its financial obligations as they become due. The Pool is exposed to liquidity risk due to potential daily cash redemptions of redeemable securities. In order to monitor the liquidity of its assets, the Pool utilizes a liquidity risk management program that calculates the number of days to convert the investments held by the Pool into cash using a multi-day liquidation approach. This liquidity risk analysis assesses the Pool's liquidity against predetermined minimum liquidity percentages, established for different time periods, and is monitored quarterly. In addition, the Pool has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions. In order to comply with securities regulations, the Pool must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold).

(c) Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the Pool's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall.

Note 10 indicates the foreign currencies, if applicable, to which the Pool had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the Pool's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Pool's sensitivity to currency risk illustrated in Note 10 includes potential indirect impacts from Underlying Funds and ETFs in which the Pool invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the Pool to significant currency risk.

(d) Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The Pool is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 10 summarizes the Pool's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the Pool's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant.

The Pool's sensitivity to interest rate changes was estimated using weighted average duration, and a valuation model that estimates the impact to the fair value of mortgages based on changes in prevailing interest rates in a manner consistent with the valuation policy for mortgages. In practice, the actual trading results may differ and the difference could be material.

The Pool's sensitivity to interest rate risk illustrated in Note 10 includes potential indirect impacts from Underlying Funds and ETFs in which the Pool invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

8. Financial Instruments Risk (cont'd)

(e) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Pool.

Note 10 summarizes the Pool's exposure, if applicable and significant, to credit risk. If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by Underlying Funds and ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary. The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position.

The Pool may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

(f) Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or other factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. The Manager manages this risk through a careful selection of securities and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps and futures contracts is equal to their notional values. In the case of written call (put) options and futures contracts sold short, the maximum loss to the Pool increases, theoretically without limit, as the fair value of the underlying security increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the Pool. This risk is mitigated by ensuring that the Pool holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 10 illustrates the potential increase or decrease in the Pool's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Pool's sensitivity to other price risk illustrated in Note 10 includes potential indirect impacts from Underlying Funds and ETFs in which the Pool invests, and/or derivative contracts.

In addition, if the Pool invests in IG Mackenzie Real Property Fund, the Pool is exposed to the risk that the value of the Underlying Fund could change as a result of changes in the valuation of real properties. Valuations of real properties are sensitive to changes in capitalization rates. Note 10 also indicates the Pool's sensitivity, if any, to a 25 basis point change in the weighted average capitalization rates.

(g) Underlying funds

The Pool may invest in underlying funds and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying funds. Note 10 summarizes the Pool's exposure, if applicable and significant, to these risks from underlying funds.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

9. Other Information

(a) Abbreviations

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HUF	Hungarian forint	PEN	Peruvian nuevo sol
BRL	Brazilian real	IDR	Indonesian rupiah	PHP	Philippine peso
CAD	Canadian dollars	ILS	Israeli sheqel	PLN	Polish zloty
CHF	Swiss franc	INR	Indian rupee	RON	Romanian leu
CZK	Czech koruna	JPY	Japanese yen	RUB	Russian ruble
CLP	Chilean peso	KOR	South Korean won	SEK	Swedish krona
CNY	Chinese yuan	MXN	Mexican peso	SGD	Singapore dollars
COP	Colombian peso	MYR	Malaysian ringgit	THB	Thailand baht
DKK	Danish krone	NGN	Nigerian naira	TRL	Turkish lira
EUR	Euro	NOK	Norwegian krona	USD	United States dollars
GBP	United Kingdom pounds	NTD	New Taiwan dollar	ZAR	South African rand
HKD	Hong Kong dollars	NZD	New Zealand dollars	ZMW	Zambian kwacha

(b) Additional information available

A copy of the Pool's current Simplified Prospectus, Annual Information Form and/or Management Report of Fund Performance, will be provided, without charge, by writing to: Investors Group Financial Services Inc., 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5 or, in Quebec, 2001, Robert-Bourassa Boulevard, Bureau 2000, Montreal, Quebec, H3A 2A6, or by calling toll-free 1-888-746-6344 (in Quebec 1-800-661-4578), or by visiting the IG Wealth Management website at www.ig.ca or SEDAR+ at www.sedarplus.ca. Copies of financial statements for all IG Wealth Management Funds are also available upon request, or by visiting the IG Wealth Management website at www.ig.ca or SEDAR+ at www.sedarplus.ca.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

10. Pool Specific Information (in '000, except for (a))

(a) Pool Formation and Series Information

Date of Formation: January 4, 2001

The Pool may issue an unlimited number of securities of each series. The number of issued and outstanding securities of each series is disclosed in the Statements of Changes in Financial Position.

Series F securities are offered to investors investing a minimum of \$50 who hold their investments in an IG Advisory account.

Series I and Series Ti securities are offered to investors investing a minimum of \$200 who hold their investments in an iProfile account with an initial minimum household investment of \$250,000 through the iProfile Program. Investors in Series Ti securities also wish to receive a steady, monthly cash flow from their investment.

Series P securities are offered exclusively to mutual funds managed by IGIM (or its affiliates) and certain institutional investors in connection with fund-of-fund arrangements.

Series	Inception/ Reinstatement Date	Pool advisory fee (%)	Administration fee (%)	Trustee fee (%)	Net Asset Value per Security (\$) as at March 31, 2024
Series F	November 28, 2022	up to 0.80	up to 0.25	0.05	11.24
Series I	January 15, 2001	up to 0.25	up to 0.25	0.05	36.97
Series P	March 29, 2010	–	–	–	18.91
Series Ti	March 1, 2013	up to 0.25	up to 0.25	0.05	7.78

The fee rates in the table above are rounded to two decimals.

The Manager has engaged the following sub-advisors to assist in investment management and trade execution for the Pool:

- JPMorgan Asset Management (Canada) Inc.
- China Asset Management

(b) Tax Loss Carryforwards

As at the last taxation year-end, there were no capital and non-capital losses available to carry forward for tax purposes.

(c) Securities Lending

	September 30, 2024	March 31, 2024
	(\$)	(\$)
Value of securities loaned	20,917	39,757
Value of collateral received	22,208	42,083

	September 30, 2024		September 30, 2023	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	54	100.0	21	100.0
Tax withheld	–	–	(1)	(4.8)
	54	100.0	20	95.2
Payments to securities lending agent	(10)	(18.5)	(4)	(19.0)
Securities lending income	44	81.5	16	76.2

(d) Commissions

	(\$)
September 30, 2024	86
September 30, 2023	82

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Pool aims to provide long-term capital growth through the allocation of assets to a number of mandates, including: Emerging Markets Value, Emerging Markets Core, Emerging Markets Growth and China Equity mandates. Each mandate is separately managed.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

10. Pool Specific Information (in '000, except for (a)) (cont'd)

(e) Risks Associated with Financial Instruments (cont'd)

ii. Currency risk

The tables below summarize the Pool's exposure to currency risk.

Currency	September 30, 2024				Impact on net assets			
	Investments	Cash and Short-Term Investments	Derivative Instruments	Net Exposure*	Strengthened by 5%		Weakened by 5%	
	(\$)	(\$)	(\$)	(\$)	(\$)	%	(\$)	%
HKD	218,133	(2,159)	–	215,974				
NTD	154,479	(392)	–	154,087				
USD	149,812	(2)	–	149,810				
KOR	124,139	441	–	124,580				
INR	114,386	(3)	–	114,383				
BRL	44,959	6	–	44,965				
CNY	42,787	(175)	–	42,612				
ZAR	30,057	90	–	30,147				
MXN	25,072	177	–	25,249				
EUR	24,131	17	–	24,148				
IDR	20,819	–	–	20,819				
SAR	12,692	85	–	12,777				
THB	11,312	44	–	11,356				
AED	10,444	–	–	10,444				
HUF	5,604	–	–	5,604				
PLN	5,059	(171)	–	4,888				
TRL	3,960	57	–	4,017				
MYR	2,848	(835)	–	2,013				
PHP	1,346	6	–	1,352				
SGD	932	–	–	932				
GBP	692	–	–	692				
CZK	550	–	–	550				
CLP	337	–	–	337				
VND	112	4	–	116				
Total	1,004,662	(2,810)	–	1,001,852				
% of Net Assets	93.3	(0.3)	–	93.0				
Total currency rate sensitivity					(50,093)	(4.7)	50,093	4.7

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

10. Pool Specific Information (in '000, except for (a)) (cont'd)

(e) Risks Associated with Financial Instruments (cont'd)

ii. Currency risk (cont'd)

Currency	March 31, 2024				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
HKD	158,128	622	–	158,750				
USD	141,953	2,900	–	144,853				
NTD	133,121	20	–	133,141				
KOR	114,967	–	–	114,967				
INR	101,228	(1,379)	–	99,849				
BRL	48,487	364	–	48,851				
CNY	37,969	1,411	–	39,380				
MXN	29,384	(315)	–	29,069				
IDR	20,031	17	–	20,048				
ZAR	19,448	254	–	19,702				
EUR	16,249	17	–	16,266				
AED	7,878	89	–	7,967				
SAR	7,337	85	–	7,422				
THB	5,081	–	–	5,081				
TRL	3,763	14	–	3,777				
GBP	3,351	–	–	3,351				
PLN	2,854	–	–	2,854				
HUF	2,771	–	–	2,771				
PHP	2,553	33	–	2,586				
MYR	2,192	–	–	2,192				
CLP	2,021	–	–	2,021				
SGD	814	–	–	814				
Total	861,580	4,132	–	865,712				
% of Net Assets	93.0	0.4	–	93.4				
Total currency rate sensitivity					(43,286)	(4.7)	43,286	4.7

* Includes both monetary and non-monetary financial instruments

iii. Interest rate risk

As at September 30, 2024 and March 31, 2024, the Pool did not have a significant exposure to interest rate risk.

iv. Other price risk

The table below summarizes the Pool's exposure to other price risk.

Impact on net assets	Increased by 10%		Decreased by 10%	
	(\$)	(%)	(\$)	(%)
September 30, 2024	102,598	9.5	(102,598)	(9.5)
March 31, 2024	88,097	9.5	(88,097)	(9.5)

v. Credit risk

As at September 30, 2024 and March 31, 2024, the Pool did not have a significant exposure to credit risk.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

10. Pool Specific Information (in '000, except for (a)) (cont'd)

(f) Fair Value Classification

The table below summarizes the fair value of the Pool's financial instruments using the fair value hierarchy described in note 3.

	September 30, 2024				March 31, 2024			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	215,346	789,316	–	1,004,662	834,467	12,511	13	846,991
Exchange-traded funds/notes	–	–	–	–	14,589	–	–	14,589
Mutual funds	21,316	–	–	21,316	19,387	–	–	19,387
Short-term investments	–	4,641	–	4,641	–	4,380	–	4,380
Total	236,662	793,957	–	1,030,619	868,443	16,891	13	885,347

The Pool's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the period ended September 30, 2024, non-North American equities frequently transferred between Level 1 (unadjusted quoted market prices) and Level 2 (adjusted market prices). As at September 30, 2024, these securities were classified as Level 2 (March 31, 2024 – Level 1).

During the period ended September 30, 2024, equities with a fair value of \$Nil (March 31, 2024 – \$1,218) were transferred from Level 2 to Level 1 as a result of changes in the inputs used for valuation.

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2024 and March 31, 2024:

	September 30, 2024	March 31, 2024
	Equities (\$)	Equities (\$)
Balance – beginning of period	13	13
Purchases	–	–
Sales	–	–
Transfers in	–	–
Transfers out	–	–
Gains (losses) during the period:		
Realized	–	–
Unrealized	(13)	–
Balance – end of period	–	13
Change in unrealized gains (losses) during the period attributable to securities held at end of period	(13)	–

Changing one or more of the inputs to reasonably possible alternative assumptions for valuing Level 3 financial instruments would not significantly affect the fair value of those instruments.

(g) Manager's Investment in the Pool

The investments held by the Manager and other funds managed by the Manager, investing in series P, R or S of the Pool, as applicable (as described in *Pool Formation and Series Information* in note 10), were as follows:

	September 30, 2024	March 31, 2024
	(\$)	(\$)
The Manager	–	–
Other funds managed by the Manager	376,441	305,698

(h) Offsetting of Financial Assets and Liabilities

As at September 30, 2024 and March 31, 2024, there were no amounts subject to offsetting.

IPROFILE™ EMERGING MARKETS PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

10. Pool Specific Information (in '000, except for (a)) (cont'd)

(i) Interest in Unconsolidated Structured Entities

The Pool's investment details in the Underlying Funds as at September 30, 2024 and March 31, 2024 are as follows:

September 30, 2024	% of Underlying Fund's Net Assets	Fair Value of Pool's Investment (\$)
China AMC – IG China Equity Pool Series P	100.0	21,316

March 31, 2024	% of Underlying Fund's Net Assets	Fair Value of Pool's Investment (\$)
China AMC – IG China Equity Pool Series P	100.0	19,387
iShares MSCI India ETF	0.1	14,589

(j) Fund Merger

On February 16, 2023, the IG Wealth Management Funds Independent Review Committee approved a proposal to wind up Investors Group Corporate Class Inc. because it was in a taxable position. As a result of this wind-up, iProfile™ Emerging Markets Private Class (the "Terminating Fund") merged into the Pool, which has a substantially similar investment objective and is managed by the same sub-advisor. This merger took place on a tax-deferred basis on May 19, 2023.

As the Terminating Fund invested all of its net assets in Series P of the Pool prior to the merger, the merger was effected by exchanging 5,448 Series P securities for other securities of the Pool at fair market value, resulting in no transfer of net assets to the Pool on May 19, 2023.

Terminating Fund's Series	Fund's Series	Securities Issued
Series I	Series I	2,694
Series Ti	Series Ti	392

Following the merger, the Terminating Fund was terminated. All costs and expenses associated with the merger were borne by the Manager. The Manager does not consider this merger to be a material change for the Pool's investors.